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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

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BURLINGTON AWARDED \$3.15M GRANT FOR WATERFRONT NORTH PROJECT

*Highly Competitive Grant to Fund Substantial Improvements Supporting Moran Project
Redevelopment*

Burlington, VT – February 17, 2010. The U.S. Department of Transportation (DOT) announced today that Burlington has received a major, and highly sought after Recovery Act (“Stimulus Bill”) grant. The \$3.15 million award will be used for the “Waterfront North” project, which involves rebuilding the end of Lake Street, realigning and upgrading portions of the bike path, and constructing the parking necessary for the redevelopment of the Moran plant. The so-called “TIGER” grant was announced by DOT Secretary Ray LaHood.

Community and Economic Development Office Director Larry Kupferman noted, “This project will help revitalize the north end of the waterfront, and is an extension of almost 30 years’ effort – begun by then Mayor Bernie Sanders – to convert the waterfront from railyards and oil tank farms into the economic, cultural and recreation asset it is today.” Kupferman added, “CEDO and DPW have planning this work for years, independent of the Moran project, but the reality is we can’t redevelop Moran without first rebuilding Lake Street, improving the bike path, and creating new public parking. This is a significant step forward in terms of financing Moran.”

Mayor Bob Kiss also emphasized the importance of the award to the Moran Project and continued waterfront development. “This is a major boost for the Moran project, as well as for the City’s efforts to continue redeveloping the waterfront. This project improves public access to the waterfront, enhances public amenities for the enjoyment of residents and visitors alike, and

promotes needed economic development and vitality on the North end of the waterfront. This award follows on the heels of Moran being chosen as just one of seven projects in the entire country to be chosen for a Brownfields Economic Development Initiative grant, and one of just sixteen selected for an EPA Brownfields Sustainability award. I'm very pleased that the DOT has chosen "Waterfront North" for funding through this extraordinarily competitive grant program. It's an investment in Burlington which will have a ripple effect economically and in the community for years to come."

With the TIGER grant announcement, funding for the Waterfront North" project is complete, since the TIGER program does not require any local match. The planning stages of the project are complete, and were paid for through funds previously secured by Senator Patrick Leahy to improve public access to the downtown waterfront. A major thrust of those efforts, including the reconstruction of lower College Street, reconfiguration of the Pease parking lot, and construction of a new information building with public bathrooms, is nearing completion.

Burlington's TIGER grant application was supported by Senator Leahy, Senator Sanders and Representative Welch, in a joint letter sent to DOT Secretary Ray LaHood.

The \$1.5 billion TIGER (Transportation Investment Generating Economic Recovery) Discretionary Grant program was created by Congress as part of the 2009 Recovery Act, to finance strategic investments in infrastructure that will result in immediate and long term job creation.

The TIGER funds were among the most sought after competitive Recovery Act monies. DOT received nearly 1,400 applications from all 50 states, vying for a share of the funds for innovative transportation projects that would have significant economic and environmental impact. Oversubscribed by a ratio of 38:1, there was \$57 billion in requests for the \$1.5 billion available. Only 3% of projects were funded.

More information on the Waterfront North project can be found, here:
http://www.cedoburlington.org/waterfront/waterfront_access_north_project.htm

More information on the TIGER Discretionary Grant Program can be found here:
<http://www.dot.gov/recovery/ost/>

The official award announcement is here:
<http://grants.ost.dot.gov/public/ViewMessage.cfm?MsgID=jyw7xgn3te>